



[USVIEDA Joins Nationwide Recognition of National Manufacturing Month](#)

Submitted by Semele George on Fri, 10/28/2016 - 9:07pm

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands – October 28, 2016 - The U.S. Virgin Islands Economic Development Authority (USVIEDA) joined public and private sector organizations nationwide in recognizing National Manufacturing Month in October which highlights the importance of the U.S. manufacturing industry to the economy.

“The manufacturing industry continues to be a sector that enables the U.S. economy to thrive and rebound since the economic recession,” said USVIEDA Acting CEO Wayne L. Biggs, Jr. “In the U.S. Virgin Islands, despite the closing of Hovensa, the oil refinery on St. Croix, an average of 607 manufacturing jobs in the USVI have been created as of 2016 through our current local manufacturing businesses according to the Economic Review of May 2016 from the USVI Bureau of Economic Research,” added USVIEDA Acting CEO Biggs, Jr.

The USVIEDA is actively working to recruit manufacturers with a variety of activities, including working with SelectUSA at events such as Hannover Messe in Germany and the SelectUSA Summit that is held in Washington, D.C. On October 26, 2016, the Enterprise Zone Commission, the entity of the USVIEDA that is responsible for the revitalization of distressed neighborhoods in the USVI, also hosted its second Business2Business (B2B) event in the Territory by collaborating with seven (7) local businesses who were interested in purchasing and selling products produced by 16 U.S. Virgin Islands’ small manufacturers at their business.

The USVI businesses in the local manufacturing sector include fabricators, concrete firms, the distilleries, and small firms producing goods.

In May 2016, the USVI Economic Review reported that distilleries such as Cruzan VIRIL, Ltd., produces nearly 9 million proof gallons of rum per year. The Diageo distillery has the capacity to produce 20 million proof gallon annually.

According to a report from SelectUSA, the U.S. government program that promotes and facilitates business investment in the United States, \$1.2 trillion in foreign direct investments was also injected into the U.S. economy in 2015. The number of manufacturing jobs directly supported by majority-owned U.S. affiliates in 2014 was 2.4 million. According to a news release from the U.S. Census Bureau on July 15, 2014, “the manufacturing sector accounted for 28.7 percent of total sales in 2012, the most of any sector. Sales totaled \$2.0 billion and the manufacturing industry employed 1,984 people and reported \$168 million in payroll.”

National Manufacturing Day was initially celebrated in the U.S. on the first Friday of October 2012. In 2014, President Barack Obama officially proclaimed National Manufacturing Day in the U.S. Within five years of the day’s first observance, National Manufacturing Day was expanded into one month of nationwide efforts to draw a greater focus on the manufacturing sector, its transformation through modern technology and the viable career options that exist within this sector for young people.

To learn more about manufacturing statistics in the USVI, visit the USVI Bureau of Economic Research website at <http://www.usviber.org/Economic%20Review%20May%202016.pdf> or the U.S. Census Bureau at <http://www.census.gov/newsroom/press-releases/2014/cb14-132.html> . For more information about National Manufacturing Day, visit <https://www.whitehouse.gov/the-press-office/2016/10/06/presidential-proclamation-national-manufacturing-day-2016> and <http://www.mfgday.com/>.



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To learn more about the B2B Event, contact Nadine T. Marchena Kean, director of the Enterprise Zone Commission, at 340-714-1700. For more information about the USVIEDA, call the USVIEDA office on St. Thomas at 340-714-1700, the St. Croix office at 340-773-6499, or visit www.usvieda.org.

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Press Release:



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